

Public limited company Ekspress Grupp

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Clarification of the agenda item 2 of the Extraordinary General Meeting of Shareholders to be held on 4 March 2024, i.e. withdrawal of the shareholders' pre-emptive right and the issue price of shares

The Management Board has proposed to the Extraordinary General Meeting of Shareholders to be held on 4 March 2024 to grant the Supervisory Board of the public limited company Ekspress Grupp (hereinafter "EG") the right to increase the share capital in order to execute the share option program approved on 29 September 2020. The Management Board has also proposed to the shareholders to withdraw the shareholders' pre-emptive right relating to the shares to be issued for execution of the option plan.

Pursuant to section (1) of §345 of the Commercial Code, the shareholders shall have the right to subscribe for the new shares in direct proportion to the nominal value of the shares or the amount of their estimated value. The pre-emptive right of shareholders may be withdrawn by the resolution of the general meeting receiving at least three-quarters (3/4) of the votes represented at the general meeting. The Management Board shall provide a written explanation to the shareholders in advance as to why it is necessary to withdraw the pre-emptive subscription right and shall also justify the issue price of shares.

The Management Board clarifies that in accordance with the option program established by the resolution of the General Meeting of Shareholders of EG held on 29 September 2020, EG was under the obligation to enable option holders to acquire option shares earned for the financial years 2021–2023 no later than 30.06.2024 with the nominal value of EUR 0.6 per share. In order to exercise this option program, the shareholders have been proposed to allow EG to use its own shares (agenda item 1 of the Extraordinary General Meeting of Shareholders to be held on 4 March 2024) and to grant the right the Supervisory Board to increase the share capital of EG by up to EUR 160 000 in order to fulfil the obligations to the employees arising under the option program (agenda item 3 of the Extraordinary General Meeting of Shareholders to be held on 4 March 2024).

In order to transfer the shares to be issued to the employees entitled to acquire the shares under the option program, it shall be necessary to withdraw the shareholders' pre-emption right in relation to these shares (agenda item 2 of the Extraordinary General Meeting of Shareholders to be held on 4 March 2024).

According to the option program, the issue price of the shares is the nominal value of the shares valid at the time the options are issued (item 6 of the Option Program).

Management Board
Public limited company Ekspress Grupp